

(a) Payment of cost. [The] PURSUANT TO THE PROVISIONS OF THIS SECTION, THE District [is hereby authorized and empowered to] MAY pay all or a part of the cost of any project or improvement by the imposition of special benefit assessments[, in the following manner, upon] ON properties specially benefitted by any such project or improvement.

(b) Procedure. At least [sixty] 60 days [prior to] BEFORE the beginning of each COUNTY fiscal year [of the County], the Secretary-Treasurer of the Commission shall prepare and submit to the Commission schedules [showing the following] THAT SHOW:

(1) A list of all projects and improvements completed during the then current fiscal year for which special benefit assessments have not been imposed and a list of all such projects and improvements which will be completed during the first [three] 3 months of the next succeeding fiscal year;

(2) The actual or estimated cost of each such project or improvement which may be determined on the basis of a percentage of the cost of several projects or improvements completed in subdistrict in any [one] 1 year, and the proportion of [such] THE cost paid or payable from the proceeds of bonds issued by the District;

(3) The total principal and interest payable to maturity on all such bonds and an allocation of [said] THE total among [said] THE several projects and improvements in the proportion shown in [subparagraph] PARAGRAPH (2) [above] OF THIS SUBSECTION;

(4) A list for each [such] project or improvement of all SPECIALLY BENEFITTED properties. [specially benefitted thereby, as herein defined, showing] THAT SHOWS the number of front feet of each such ASSESSABLE property [assessable hereunder] and the appropriate classification or sub-classification of each such property.

(c) Computation of assessment. Promptly upon receipt of [such] THE information, the Commission shall determine, with respect to each project or improvement, the proportion of the amounts TO BE allocated [thereto] under [subparagraphs] PARAGRAPHS (2) and (3) [above] OF THIS SUBSECTION which it is equitable to recover, through special benefit assessments, from the SPECIALLY BENEFITTED properties [specially benefitted] and the proportion [thereof] which shall be payable from taxes or other charges FOR WHICH PROVISION IS MADE [hereafter] in this subtitle [provided for]. The Commission shall then divide [said] THE sum [so] to be recovered from special benefit assessments among the several classes and sub-classes of property benefitted by each [such] project or improvement on the basis of the relative estimated benefits which [each such] THE class or sub-class of property will realize from [said] THE project or improvement[, and the]. THE Commission shall [then] determine the annual benefit assessment per front foot for each class or